

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
Bids Recorder, David Chism

Volume 18, Number 5

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2018

Our Next Meeting is Thurs, May 17, at 7:00 PM, early arrivals, 6:00 PM

Our Upcoming May-18-19 Spring Show, a complete Sellout

Club Meeting Calendar for 2018

Jan. 18	May 17	Sep. 20
Feb. 15	June 21	Oct. 18
Mar. 15	July 19	Nov. 15
Apr. 19	Aug. 16	Dec. 20

The Dealers are Coming, Will you and your friends?

AUGUSTA COIN CLUB 2018 SPRING SHOW

GOLD ★ SILVER ★ CURRENCY ★ TOKENS ★ MEDALS
EXONUMIA ★ JEWELRY ★ COLLECTIBLES ★ SUPPLIES

FREE
ADMISSION
FREE PARKING
PUBLIC INVITED

FRIDAY, MAY 18TH &
SATURDAY, MAY 19TH
9:00 A.M. – 5:00 P.M.

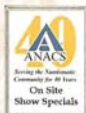
YN PROGRAM SATURDAY NOON

COLUMBIA COUNTY EXHIBITION CENTER
212 Partnership Drive – Grovetown, Georgia

Exit 190 on I-20, go south one block, turn left and drive straight into Exhibition Center.

RAFFLE DRAWING
Saturday at 4:00 p.m.
Purchase tickets from Club
Members or at Registration.

Sponsored by:
AUGUSTA COIN CLUB



Collecting Lovely Liberty Seated Coinage

By Arno Safran



An 1869 Liberty Seated half-dollar with motto WB-101
Graded MS-63 by NGC

[Enlarge page to fill monitor screen to view image]

The Liberty Seated silver series enjoyed a much longer tenure (1836 -1891) than the Barber Liberty Head silver coin types (1892-1916) that followed, (*the subject of last month's issue*) and today boasts lots of enthusiastic collectors, many of whom are members of the Liberty Seated Collectors Club. This national association produces an on line monthly magazine called the *E-Gobrecht* that contains an extraordinary amount of numismatic information regarding the Liberty Seated series plus a hard copy quarterly publication both edited by Bill Bugert. Bill has also co-authored with Randy Wiley the current attribution book on Liberty Seated halves published in 1993.

With a mintage of 795,300, the 1869-P Liberty Seated half-dollar is not considered a particular scarce date although it becomes pricey above AU-50. The example shown above was acquired at the South Carolina Numismatic Association Convention back in October, 2010 when prices were somewhat lower. For a "MS-63", the coin appears virtually blemish-free with lots of attractive detail and contrast.

Liberty Seated coins were struck on six different silver denominations, the half-dime, (1837-1873), the dime, (1837-1891) the 20¢ piece, (1875 thru 1878) the quarter, (1838-1891) the half-dollar (1839-1891) and the silver dollar, with Gobrecht's original design (from 1836-1839) and Robert Ball Hughes' revised obverse design with John Reich's spread eagle design replacing Gobrecht's soaring eagle reverse, (from 1840-1873).

Our club is fortunate because it has the wherewithal to present two shows annually, one in autumn and the other in the spring. Since moving to the Columbia County Expo Center in Grovetown, the two shows have had decidedly better attendance than at the previous venue but if one compares it with the Gun Show held at the same facility, it pales by comparison.

This May, the show will be taking place a week after Mother's Day, which should make it possible for more collectors to attend. Our bourse Chairman, David Chism has done a tremendous job contacting dealers from all over Georgia, South Carolina and the neighboring states. This provides the collector with a wide range of numismatic items from which to choose. An ANACS representative will be on hand to appraise and certify your coins and YN of the Year Shelby Plooster will preside over a Young Numismatist program on Saturday starting at noon. Looking forward to seeing you there (Ed.)

(Continued on page 2, column 1)

Collecting Lovely Liberty Seated Coinage

(Continued from page 1, column 2)



An 1849 Lib. Std. Half-Dime with stars graded MS-62 by NGC
[Enlarge page to fill monitor screen to view image]

With over 1.3 million struck the 1849-P Lib. Std. half-dime is considered a common date and fairly inexpensive thru MS-62 compared with the 1849-O, one of several key dates of the Lib. Std. *with stars* portion of the half-dime series. Before acquiring the coin shown above, the writer saw only one 1849-O at a FUN show. It was certified XF-40 but looked no better than VF-30 in the slab. In 1849, the Philadelphia Mint also struck two over-dates, the 9/6 and the 9 over a wide 6, both considerably more expensive than the 1849 normal date version. For an MS-62, the example of the 1849 half-dime shown is both well struck and displays attractive grayish-brown toning.



An 1850 Liberty Seated *with stars* dime shown "raw"
Later certified AU-58
[Enlarge page to fill monitor screen to view image]

In 1850, the Philadelphia Mint struck 1.9 million dimes and the New Orleans Mint, 510,000, this despite some hoarding and melting of silver due to their increased value over face brought about by the discovery of gold at Sutter's Mill, CA in 1848 and the Gold Rush that followed a year later. As a result, the 1850-P dime is priced as a fairly common date for type and available at modest prices. Despite the grayish dark appearance, upon magnification, the coin appears to be well struck, "wholly original" and free of blemishes with a little wear showing just above the shield on the upper portion of Miss Liberty's leg.



An 1875-S Liberty Seated dime *with Legend* and large wreath
Certified MS-62 by PCGS

Upon extensive magnification, the 1875-S Liberty Seated dime looks extremely attractive for an uncirculated coin graded only MS-62. It is also a fairly common date with a mintage of over nine million. Along with the half-dime, the *with legend* obverse replaced the *with stars* obverse in 1860. A wreath of corn, cotton tobacco and wheat supplanted the Laurel wreath on the reverse. In 1861, (*due to the Civil War*), the New Orleans ceased operations but didn't reopen until 1891, the last year of the Liberty Seated era. There are a number of branch mint dates in which the mintmark also appears inside of the wreath going all the way back to the first New Orleans issue which featured Gobrecht's original no stars obverse.



An 1838 Liberty Seated *no drapery* quarter graded AU-50 by PCGS
[Enlarge page from 200% to 500% to view details of claws on reverse]

Despite being a first year issue for type, the 1838 Liberty Seated quarter--while considered relative common in the lower circulated grades, (AG to VF-35)--is a scarce coin in the higher circulated grades (XF-40 to AU-55) and considerably scarcer and expensive grading AU-58 and beyond.. In 1990, Larry Briggs, a dealer and author of *the Complete Guide to Liberty Seated Quarters* (1991) reported the discovery of a new die variety for the 1838 Liberty Seated quarter known as "the Closed claws variety" pictured above. Since then an undisclosed number of additional pieces have been discovered.



Detail of closed claw at left, open claw at right
[Enlarge page from 200% to 500% to view details of claws on reverse]

The certified AU-50 specimen shown at the top of this column is wholly "original" and was acquired at the Georgia Numismatic Association Convention in April, 2012.



An 1853 *arrows and rays* Lib. Std. Quarter graded MS-61 by ICG
[Enlarge page to fill monitor screen to view image]

The author acquired this beauty "raw" back in February of 1980 when coin prices were unfortunately going through a boom period. It 2012, he had it certified at a regional show and it was graded MS-61. With the increase in silver value over face as a result of silver's rise in relation to gold, coins began to disappear from circulation and mintages dropped. Congress passed the Coinage Act of 1853 which authorized a slight weight reduction in our silver coins except the dollar in order for silver coins to begin circulating again. Arrows were placed around the date of the half-dime, dime, quarter and half-dollar on the obverse with the addition of rays appearing on only the quarter and half dollar in 1853. Despite over 15 million quarters struck at the Philadelphia Mint and 1.3 million at New Orleans, the coin circulated heavily but as a hugely attractive one year sub-type, it became immensely popular with collectors and is currently listed at over \$1,000 from MS-60 and above.

Collecting Lovely Liberty Seated Coinage

(Continued from the receding page)

The one that got away



An 1853 Liberty Seated *no arrows & rays* quarter graded AU-55 by PCGS
[Enlarge page to fill monitor screen to view image]
[Courtesy of PCGS' COINFACTS and Heritage Auction Archives]

During the early 1990s US type coins became more affordable. It was the time to buy attractive circulated and in some cases uncirculated certified specimens of early and scarcer date US coins. As this was well before 1999, the year the state commemorative quarters began ushering a wave of new collectors along with it, a collector on a middle class income's budget could acquire better date pieces and on occasion, a rare coin. Living in NJ at the time, I was able to attend the large numismatic shows held at the Baltimore Convention center. One of my favorite dealers was the late Jim O'Donnell, a specialist in Liberty Seated coinage. Jim had awesome stuff at his table such as a mint-state set of 1870-73 cc Lib. Std. quarters and had recently sold me a very nice key date 1846 half-dime "raw" as a VF-35 which was later certified XF-45 by PCGS in 2012.

At this particular event, Jim showed me an 1853 Liberty Seated quarter with *no arrows and rays* housed in a PCGS-62 holder and offered it to me for \$2,900. The mintage for this sub-type was only 44,200 and the coin had circulated heavily. "Take it home and let me know in a couple of weeks what you think",--a prince among men was Jim. I was a college professor at the time and income tax day was less than a month away and I simply couldn't see myself making the buy on a prof's salary with two offspring still attending college. I reluctantly returned the coin. Big mistake! Today, PCGS' COINFACTS lists the coin in MS-62 at \$7,500. The AU-55 specimen shown above is currently listed at \$6,000 although it realized \$4,935 by a savvy bidder at a Heritage auction held one year ago.



An 1885 Liberty Seated with motto quarter graded MS-64 by PCGS
[Enlarge page to fill monitor screen to view image]

In 1866, the motto, IN GOD WE TRUST was placed above the spread eagle on the reverse of our Liberty Seated quarters, halves and silver dollars. Between 1879 and 1889 the mints struck Morgan dollars in the multi-millions while the mintages for the quarter ranged from just 5,000 to 13,000 with the sole exception of the 1888-S issue in which just over 1 million were coined. The smaller mintages for both the quarter and half-

dollars of that period were intended as a "bone" for collectors. As such, a large number of these dates from that era have survived in mint state and are a lot more common than many of the truly rare quarters issued between 1863 thru 1872. While still pricey, the lovely 1885 quarter shown near the bottom of the previous column is one such an example.



An 1848-O Liberty seated *no motto* half-dollar Graded AU-55 by PCGS
[Enlarge page to fill monitor screen to view image]

Early Liberty Seated half dollars *without motto* were primarily struck at the Philadelphia and New Orleans Mints with larger mintages often produced at the New Orleans facility. In 1848, the Philadelphia Mint struck just 580,000 compared with over 3,180,000 coined at the New Orleans facility, the second largest mintage of the decade. One would think that survivors of the 1848-O would be priced well below the 1848-P but that is not the case. According to the newly released 2019 *Red Book*, the largest spread between the two is within the VF-20 range where the 1848-P is \$80 more than the 1848-O. In the AU -55 columns, the differential between the two is just \$35.00 according to the PCGS' COINFACTS web site. On-line numismatic contributor Ron Guth believes the reason for the closer proximity in price between the two despite the greater output of coins produced by the New Orleans Mint that year is the 1848-O circulated heavily.



An 1891 Lib. Std. Half-dollar *with motto* graded MS-62 by PCGS
[Enlarge page to fill monitor screen to view image]

The mintage for the 1891 half-dollar was just 200,000 yet enough were saved in the higher grades enabling collectors to acquire an attractive specimen within the AU-50 to MS-62 range. Recently sold similarly graded examples of this date pale alongside this "beauty" which was acquired at the FUN show held in Orlando back in 2009. The example shown is lustrous, fairly well struck and virtually mark free. The fifty-cent denomination was actually the only one of the six that retained Gobrecht's original design; the others having been altered by engraver Robert Ball Hughes who had come over from England to work at the Philadelphia Mint at the end of the 1830s. 1891 was the final year of the Liberty Seated series.

(Continued on page 4, column 1)

Liberty Seated \$1.00 Coinage



An 1836 Gobrecht \$1.00 J-60 coin turn graded AU-58 by NGC
[Enlarge page to fill monitor screen to view image]

Much has been written about the original and subsequent strikes and restrikes of the renowned Gobrecht dollar. The first sketches were drawn in 1835 by then Chief Engraver William Kneass from drawings by renowned painters Thomas Sully and Titian Peale. After Kneass suffered a stroke and was unable to continue, Christian Gobrecht who was originally hired as Asst. Engraver became Chief Engraver pro-tem and completed the assignment which led to the magnificent coin shown directly above.

The story of how the author acquired one of the Gobrecht dollars began in 1993 when he attended the ANA Convention held at the Baltimore Convention Center that summer. At the time certified AU graded pieces were retailing for slightly over \$5,000 and the author began saving up for the opportunity to acquire an example. He wasn't on the floor five minutes when he spotted no less than four Gobrecht dollars at a dealer's table. One of them was the 1836 Type II medal turn (side by side) version of which only 600 were reported minted and released on Mar. 31, 1837 but with the 1836 date. It was housed in a PCGS-50 holder. He bought it but that was not the end of the story. In early 2000, while preparing to retire in the south he decided to sell the piece, this after having completed a year set of 1836 dated US coins (including an electrotype example of the Classic Head half-cent and an original Philadelphia Mint medal celebrating the newly installed steam press.) By 2002, securely ensconced in his new location, he realized the error of his ways and sought to refill the hole that his rashness two years earlier had caused. In July of that year he found one advertised by a major dealer certified AU-58 by NGC. The new addition was the slightly more common original coin-turn orientation but had much smoother surfaces than the coin he previously owned. It was also more than twice the price he had paid for the earlier acquisition. The Gobrecht dollar has since doubled in value again.

Unfortunately, the Gobrecht dollar design as originally coined was later shelved for adaptations made by British engraver Robert Ball Hughes. He was brought in to assist Gobrecht who was also believed to be having some medical problems. It has been suggested that the original Gobrecht dollars were not bone fide proofs but double struck business strikes that did not strike up well because the soaring eagle figure clashed through the figure of Miss Liberty on the obverse. For that reason, it was decided that Titian Peale's beautiful flying eagle concept should be replaced by John Reich's arguably less attractive spread eagle reverse design seen on the Capped Bust silver coins dating back to 1807.



An 1840 Liberty Seated \$1.00 graded AU-50 by Anacs
[Enlarge page to fill monitor screen to view image]

From 1840 thru 1865, the US silver dollar design appeared as shown and while this admittedly darkish AU-50 example of the first year of issue is not overly eye appealing, the final version of the Liberty Seated dollar design leaves much to be desired. The mintage for 1840 was only 61,005 and the coin circulated, probably because in actuality, it wasn't considered a first year of issue. It was acquired in 1997 at a small commercial show for just \$460. Today, it lists for \$1,500 in the 2019 *Red Book*.



An 1850 Liberty Seated \$1.00 graded MS-61 by PCGS
[Enlarge page to fill monitor screen to view image]

Most Liberty Seated dollar dates have relatively low mintages. The denomination wasn't meant to circulate as much as to be used as specie by banks to back business dealings. With a mintage of just 7,500 the 1850-P dollar shown was acquired in order to fill a half-century denominational set (*excluding gold*) and it cost plenty. To acquire it, the author saved up and sold numismatic items of lesser value in the hope of finding an attractive example. This certified MS-61 specimen was acquired at the FUN Show in January, 2009.



An 1867 Liberty Seated with motto \$1.00 graded AU-58 by PCGS
[Enlarge page to fill monitor screen to view image]

46,000 of the 1867 *with motto* Lib. Std. dollars were struck and are scarce with most being sent over to the Orient.

AUGUSTA COIN CLUB, INC
MINUTES OF MEETING
April 18, 2018

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 51 members and five guests present.

Secretary's Report:

The March 15, 2018 minutes was not read. A copy appears in the monthly club newsletter and is kept on file.

Treasurer's Report:

Treasurer's Report read by Stacey Plooster was read. We have \$12,333.05 deposited in the checking account. Expenses were from our Spring Coin Show, new laptop computer and a new sound system.

Prize Winners:

Winner of the 50/50 raffle was Rusty Cumberledge (\$70.00) Justin Stevens won a 2018 Silver Eagle and Sue Hoyt won a 2018 American Silver Eagle.

Spring Coin Show May 18th (Friday) and May 19th (Saturday) 2018.; David Chism - Bourse Chairman.

Our annual Spring Coin Show will be held at the **Columbia County Exhibition Center** located in the Wal-Mart shopping area off Gateway Blvd in Grovetown, GA just off at Exit 190 of I-20. David reported 50 tables are sold. There is sufficient area for 60 to 68 tables as we now use the larger room.

We are still looking for someone to take over the concession stand and need club members to sign up for help at the concession stand and welcoming desk? Members also are encouraged to pass out flyers etc. Bourse Chair David Chism and club President Steve Nix have lined up numerous advertising for our show. Announcements appear in the two major weekly periodicals, Coin World and Numismatic News as well as the local newspaper etc. Shelby Plooster will chair a Young Numismatist program on Saturday, May 19th at 12:00 noon. Currently, we have five exhibits signed up for our show. Some six hundred postcards have been sent out and a show notice will appear in every Columbia County water bill.

Show & Tells:

Charles White displayed two silver Russian kopecks. The first was Ivan the Terrible, First Russian tsar, minted at the Novgorod Mint around 1560. The Second Coin of the Mikhail Romanov ERA was minted at the Moscow Mint around 1645.

A visitor (retired minister) displayed a William Beaumont Hospital Medallion he acquired in Texas 50 years ago.

Shelby Plooster displayed an 1880 Cameo Proof 64 United States Liberty Seated Quarter. She was very proud of her coin.

Jim Barry displayed a *drachm* of the Sicily Syracuse Ancient Greek Era.

The Program:

Chuck Goergen, Treasurer of the SJ CSRA Coin Club of Aiken, SC gave a program on the *Life and Influence of Elvira + Vladimir Clain – Stefanelli in Numismatics*.

Elvira Elisa Clain – Stefanelli was born in Romania and following the end of World War II her and her husband immigrated to the USA. In 1966 they became the curators of the National Numismatic collection which is held in the Smithsonian Institute at Washington, D.C. Together they helped expand the collection from 60,000 items to over 900,000. Her husband passed away in 1982 and Mrs. Clain-Stefanelli retired in 2000 after 44 years of service to the Smithsonian. Note: Additional information on the Clain-Stefanelli can be found on the Aiken Coin Club website in the March 2018 newsletter. Chuck was presented by a **Certificate of Appreciation** signed by President Steven Nix and club program chairman, Arno Safran

2018 Augusta Coin Club Medallion

The winning choice voted by members of the club for our 2018 club medallion is **the Old Medical College of Augusta (1835)**. President Nix will send out the order for 75 medallions, 25 each in three alloys, copper, antique bronze and silver plate, the cost to members to be determined later.

Old Business:

2018 Club dues \$15.00 per year are past due. Members who have failed to pay their dues by the end of April will be removed from the list and will no longer receive the monthly newsletter.

We had 4 juniors draw from the junior box of coins.

Members attend Georgia Numismatic Association Show

Nine members signed up for the club rented van to the GNA Show located in Dalton, GA on Saturday, April 14, 2018. The cost was \$10.00 each.

New Business:

New Club acquisitions: Our club purchased a sound system from **Center Stage Music** located in the West Town Shopping Center at a cost of approximately \$300.00. We also acquired a laptop computer to be on hand for the presentation of our programs. **The Sunrise Grill** will cater a meal for our club at our June 21 meeting. This will be a reward for having a successful coin show. It was reported with regret that long time member Roger Worpell has recently passed away.

Areas Shows:

Columbia, SC May 7, 2018

Club Auction:

Glenn Sanders ran the auction (17 lots). Shelby Plooster and John Mason delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

Transitional Date Coins of the Month



An 1878-S Trade \$1.00 alongside an 1878-S Morgan dollar
[Enlarge page to fill monitor screen to view image]

In 1873, the Trade dollar replaced the Liberty Seated dollar as part of the Coinage Act signed into law that year. Since its inception, the Liberty Seated dollar (1840-1873) had not circulated very much and while there were some years in which a large number of silver dollar coins were struck, there were many more during the coin-type's lifespan where the mintages were small, with most of the specimens being sent to the Orient.

With the striking of the Trade dollar in 1873, the Mint engraved on the reverse **420 GRAINS of .900 FINE SILVER** under the spread eagle in order to convince the Asians that the value of the new coin was legitimate. During the first six years of the Trade dollar's existence the coin circulated in the United States, as legal tender only up to five dollars with some merchants accepting the coin at just 80% of face despite what was engraved on the reverse regarding the coin's content.

In 1878, Congress enacted the Bland Allison Act which placed the US on the dual silver and gold standard. As a business strike issue, the Trade dollar was replaced by the Morgan dollar although proof only issues of the now defunct type were made for collectors thru 1885. In its place, the Morgan dollar was authorized as a circulating silver coin and was struck in the multi-millions at the various mints during most of its tenure (1878-1921). The one exception occurred with the striking of more than four million Trade dollars as business strikes at the San Francisco Mint in 1878 the year the law went into effect. Later that year, the San Francisco Mint struck an additional 9.7 million Morgan dollars thereby creating a relatively inexpensive transitional pairing for collectors of a later generation to acquire.

Shown atop the column is an attractive pairing of the two dollar type coins, both certified by PCGS with the Trade dollar graded AU-58 and the Morgan dollar, MS-63.

Kindly Patronize our Advertisers

Since 1941

Clein's Rare Coins

3830 Washington Rd., Ste. 32 Martinez, GA 30907
 Buying & Selling U.S. Coins, Currency & Confederate
 - ALL GOLD & SILVER BULLION -
 (Eagles, K-Rands, Maple Leafs & Pandas)
 COIN APPRAISALS

STEVE DAMRON
 Ph: (706) 755-2249
 Fax: (706) 755-2461
 Tue-Fri 10:30 AM - 4:00 PM
 Sat. 9:30 AM - 1:00 PM



LIFE MEMBER

Respectful, Friendly & Courteous Service

Augusta Coin Exchange

— JOHN M. RUSINKO —







Mon - Fri | 11AM - 4PM
Sat | 11AM - 4PM

706.210.5486 | 702.845.1934
 JR.Rusinko@yahoo.com
 SeniorCoins1792@gmail.com

Member : ANA-R147538, CAC, PCGS, NGC & ICTA
 Dealer LIC # 40829

4015 Washington Rd, STE - L
 Martinez, GA 30907

Buying and Selling



Fleetwood Coins

NOW OPEN @ 117 WEST SIXTH STREET
 WAYNESBORO, GEORGIA 30830
 MONDAY THRU FRIDAY---10AM TO 5PM
 SATURDAY---10AM TO 2PM
BUYING AND SELLING US COINS AND BULLION

WWW.FLEETWOODCOINS.COM
 FACEBOOK.COM/FLEETWOODCOINS
 PHONE---706-551-5115